



○ Vol. 58 | ○ Issue #4 | ○ April 2012

- ▶ GREETINGS - TOM DAVIS
- ▶ MINI EXHIBIT - DON SWAIN & BRUCE GRIGGS
- ▶ NEWS & VIEWS - LARRY KIMURA
- ▶ COIN QUIZ - GUY EROH
- ▶ SPOLIGHT - ELDON FARNSWORTH



# UNIS *Mint Master*

**Meeting - April 10th / 7:00 P.M.**  
**Location - Columbus Community Center**  
**2531 South 400 East**  
**Salt Lake City, UT**

## Quote for the month:

**Logic will get you from A to B.  
Imagination will take you every-  
where. - Albert Einstein**

## Refreshments

**Supplied by Bruce Griggs &  
Phil Clark**

## The Presidents Message

**HELLO EVERYONE—**

I want to thank Don Swain for arranging to have Scott Bennett a rep from Regency Mint in Orem come tell us about how club metals are made. I was amazed how many steps there are to manufacturing a metal from the drawing to the finished product. They sure do a great job making our clubs metals. We, as a club, will be voting on the design for this year's metal during our May meeting. So get your ideas together and put them down on paper so you can present it to the club.

This is the time of year that I start looking for rolls of the current year's pennies and nickels so I'll have plenty to fill in my collections. Some of you probably do the same thing. I've been doing this for about 20 years now. I have

many penny and nickel sets so I can't just cut up mint sets to fill in the holes, though I do that to fill in my dollar, half dollar, quarter and dime sets. It is getting harder and harder to find these rolls. I use to just go to banks and get them but no more. I then started go to coin stores to buy them but they are having a tuff time getting them too. For a few years I could order them direct from the mint, but they have been discontinued. So now I search eBay and have to pay though the nose for these rolls. There has got to be an easier and cheaper way. Let me know at our next meeting if you have a better way to obtain penny and nickel rolls.

See you April 10<sup>th</sup>

**TOM DAVIS**



## April's Program

April's meeting will be our semi annual "Bourse" night. Show up with what you would like to sell to other club members. Tables will be set up to display your items. Bring someone new to enjoy the fun. See you there.

Also a discussion about the ANA Trivia Contest answers. Do your homework and bring your information to this month's meeting.



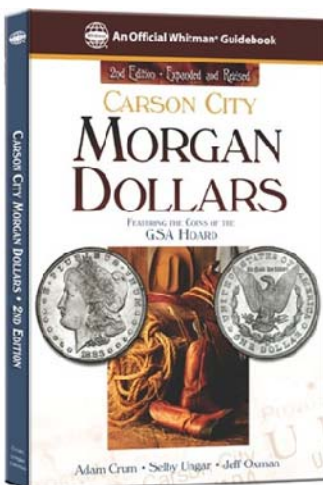
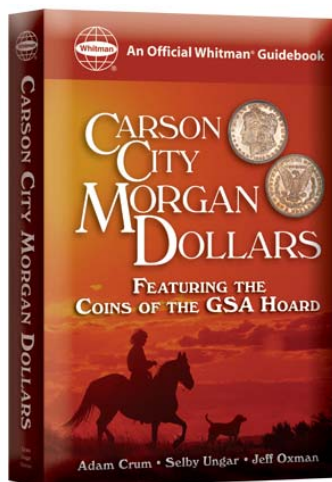
## Feature Article

### Books with Multiple Editions

Everyone knows that next month the 66th edition of the 'Red Book' hits the bookstands but what about other coin books in their 2nd, 3rd or later editions? Do they really have that much more information contained within their covers? Several months ago I reviewed the book 'Carson City Morgan Dollars' which featured the coins of the GSA hoard. Recently released was the 2nd edition of this book, touted as 'Expanded and Revised.' I personally thought that the first book did a good job and wondered what was left out in order to generate a 2nd edition, so I purchased this new book. The first book consisted of 124 pages while the 2nd edition was increased to 128 pages. In doing a side by side page by page comparison the only difference readily observable is a forward by Q. David Bowers, and an 'about the authors' page. Now mind you, I did not check every word or every value on every page, but I can see no reason one has to own the new edition in order to acquire any significant additional knowledge regarding these 'CC' dollars. I have observed new editions of books such as the '100 Greatest Coins,' 'The Encyclopedia of US Gold Coins,' and many of the specialized Red Books and have not personally purchased any of these. I do believe that there are reasons to update and revise many of the numismatic works which have been released, but in most cases, a new edition every year or two of a specialized book probably isn't worth the price unless you're a book collector. As a writer which has published a couple of books I probably should mind my tongue but I feel that sometimes there may be more concern for profit than realistically releasing a new edition with significant additions, corrections, or new information. To be

fair, there are many updated books available with great information. This is especially true for the many price guides on the market. One other aspect mentioned is the numismatic book collector market. There are many collectors who enjoy their collections of books as much as those who collect coins. These editions can also command good collector prices when sold years later. In summary, review the book if possible and everyone to their own liking.

Doug Nyholm

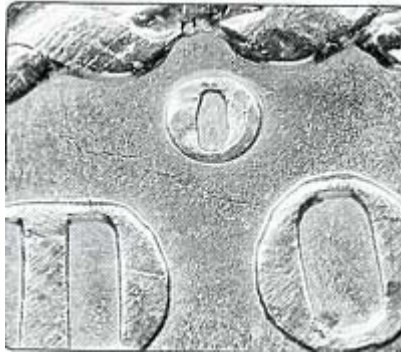


This month the 'Counterfeit Corner' has been replaced with a Special Feature. The ANA is sponsoring 'Coin Week' in April with a Trivia Challenge. There are 20 questions with a tie-breaker. They are intended to be completed by coin clubs and their joint answers to be submitted to the ANA by April 27th. There will be an array of prizes available. Tom Davis has entered the UNS and requested additional promotional items. These are tough questions on a wide array of numismatic subjects so please, check out the questions in this Mint Master and bring your research to our April meeting.

?

# Coin(s) Of The Month

## Added Mintmarks



I recently examined a 1903-O silver dollar which at first appearance it looked like I would be purchasing a semi-key Morgan at a very reasonable price. Although it was not uncirculated it was a very nice AU coin, and the 1903-O Morgan has always intrigued me. At one time it was the rarest Morgan in BU and very few coin dealers had even seen a UNC example. Then came the treasury release of the early sixties when a number of bags of uncirculated examples hit the market. Although the price plummeted from thousands of dollars to about \$500 today for a nice example it is still a neat coin with a story. In preparing for my purchase I gave it a final once over as I noted that the mintmark appeared to have been nicked and not suspecting an added mintmark I took a closer look to see how bad the damage was, thinking possibly it could reduce the value of the coin. I then noticed that there was more amiss than just a nicked 'O' mintmark. It started to really look fishy and then the indented seam appeared under 10x magnification which encircled the entire mintmark. I quickly realized that someone has shaved an 'O' from a common dollar and attached it to a common 1903 coin. After my simple examination it was obvious that it wasn't even a professional job but simply some amateur who wanted to turn a \$30 coin into a \$250 coin.

Lesson learned—A coin does not have to be a significant rarity in order to have someone try to make a few bucks. I searched the internet and did not find any examples of an added mintmark to a 1903 dollar but there it was. I actually attempted to still purchase the coin, at a significantly reduced price, for a training/conversation piece but 'no sale.' I will take this experience to do my due diligence to examine any and all coins, especially uncertified ones, for anything fishy. It could have easily been a \$250 mistake. Shown above are three examples of added mintmarks and even under magnification all three could appear OK under a quick scan. Beware, and don't make quick decisions, look carefully at every valuable coin that you are contemplating purchasing.

Doug Nyholm





## SPECIAL FEATURE 2012 ANA TRIVIA CHALLENGE

1. Which famous mathematician is credited with first designing coins with both incuse and relief devices?
2. Paper money was invented in China circa 950. What nickname (in English) did the Chinese give these first paper notes?
3. What is the name of the process where master dies are produced from master hubs?
4. Which famous Italian made sketches with his ideas for a coin-making press in 1500?
5. What was the location of the first mint established in mainland North America?
6. The application of edge lettering on coins originated in the late middle ages, but was made easier by a machine invented in the late 17th century. Which Frenchman is credited with this invention?
7. What state's bank made the first deposit of silver to the United States Mint?
8. What X-shaped traditional currency shares its name with a short-lived African state that featured the currency on its flag and the only two coins it ever minted?
9. What small island in the South Pacific is famous for its stone currency, which sometimes exceeded 12 feet in diameter?
10. What is the term for a coin that is produced at twice its normal thickness?
11. The U.S. Mint's first steam coin press began minting coins in Philadelphia in 1836. What company produced this press?
12. In what year did "In God We Trust" become a feature of every coin produced by the United States?
13. What Gilded Age novel, published in 1887, predicted the widespread use of the "Credit Card"?
14. What is the largest denomination of paper money ever produced?
15. What coin is considered the world's first modern bi-metallic coin? *Bi-metallic: a coin made of more than one metal, arranged with an outer ring around a contrasting center.*
16. What year saw the addition of polyester threads woven into U.S. paper money to deter counterfeiting?
17. What African ethnic group's "penny" adopted its odd shape to showcase the quality of its iron material?
18. What monetary innovation was introduced to the United States in 1969?
19. What is the significance of Australia's 1988 \$10 commemorative banknote?
20. What mathematical discipline has played a crucial role in the development (and delay) of digital currency?

**TIEBREAKER:** Which former ANA President in 1920 called for a coin that celebrated peace following World War I, and was a driving force behind the creation of the Peace Dollar in 1921?



What group of letters does not fit with the others? Hint—They appear on U.S. Coins.

- ♦ VDB
- ♦ FG
- ♦ BLP
- ♦ JF
- ♦ QDB
- ♦ JRS
- ♦ AW

Extra Credit—Can you identify what all the others are?

1. Which years below saw the production of two different types of coins of the same denomination?

- |         |         |
|---------|---------|
| A. 1909 | B. 1916 |
| C. 1807 | D. 1907 |

2. What was the shortest lived circulation design of a regular non-commemorative coin?

- |                        |                       |
|------------------------|-----------------------|
| A. Twenty Cent Pieces  | B. Two Cent Pieces    |
| C. Type 2 Gold Dollars | D. Flying Eagle Cents |

3. What year listed below has no confirmed/certified proof coins?

- |         |         |
|---------|---------|
| A. 1942 | B. 1917 |
| C. 1843 | D. 1928 |

4. Overdates are reported for which of the following dates?

- |         |         |
|---------|---------|
| A. 1943 | B. 1942 |
| C. 1914 | D. 1893 |

5. How many mint marks have been used by the US? (Trick question think hard!)

- |      |       |
|------|-------|
| A. 7 | B. 9  |
| C. 8 | D. 10 |

**Answers to last month's questions. 1) Plated composition 2) 1948 3) See Below 4) Low Demand 5) Ottawa**

## UNS 2012 Schedule

**April**  
Bourse  
**May**  
UNS Birthday  
& Medals  
Voting  
**June**  
Youth Night  
**July**  
Picnic  
**August**  
Auction  
**September**  
Symbolism on  
US coins by  
Lee McKenzie  
**October**  
Roman Coins  
by David  
Larsen  
**November**  
Elections &  
Bourse  
**December**  
Dinner

Kelly Finnegan found an error with last months question regarding Arnprior dollars from Canada. None of my answers were correct. Arnprior is the town in Canada where the firm was located that specially ordered 2000 silver dollars from the Royal Mint in Ottawa. Thanks Kelly!

**LAST MONTHS  
QUESTION. WHERE  
DOES THE COIN  
BELOW COME  
FROM?**



**ANSWER -  
NEWFOUNDLAND**

**CAN YOU IDENTIFY  
THE COIN  
BELOW?**

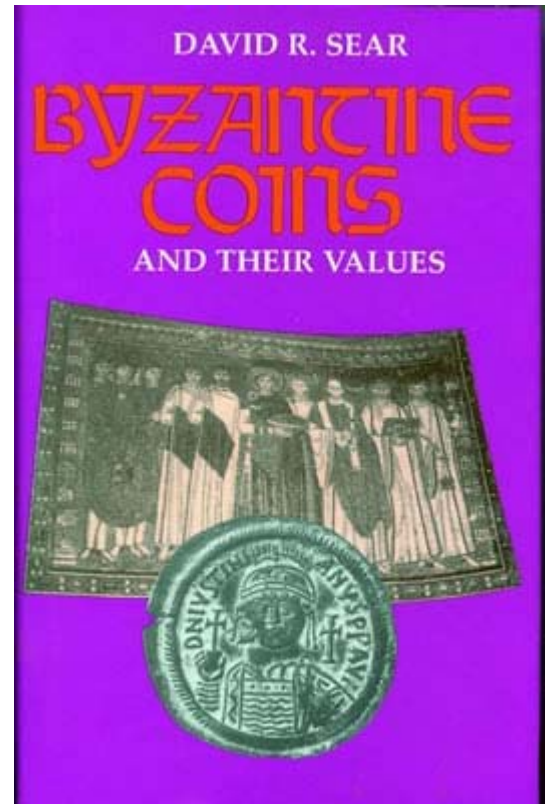




## Book Review

As many of you know, I am a book nut. I have an extensive library of over 1,500 numismatic books and enjoy reading almost as much as collecting. I travel and purchase many coins and see virtually everything. Two subjects missing from my reference library were Byzantine Coins and Condor Tokens. I don't see to many of these but when I do I like to be educated. I once purchased a large collection of Condor tokens and had no idea of their value. Also I occasionally see a byzantine coin. What is a byzantine coin? Essentially they are coins minted after the fall of the Roman/Greek empires but before what we commonly call medieval coinage. Dates are generally accepted as 491 AD to 1453 AD. Although this book is out of print since 1987 I picked it up for \$5. It is a college course on the subject and if any of you would like to learn more about these interesting coins you should try and locate a copy.

Doug Nyholm



**The Utah Numismatic Society now has a Facebook Page!**

[http://www.facebook.com/pages/Utah-Numismatic-Society/119074761546154?ref=tn\\_tnmn](http://www.facebook.com/pages/Utah-Numismatic-Society/119074761546154?ref=tn_tnmn)

**If the above link doesn't work search for 'Utah Numismatic Society'**

# Prizes of the Month

## Promptness:

1982 Washington Comm Half

## Membership:

1959 Proof Franklin Half

## Junior:

1971 Eisenhower Coin FDC Set

## Prizes-

History of Gold- Alaska Fantasy

Gold

1933 Double Eagle Fantasy

Gold

1983 Eisenhower Fantasy

Gold

1889 Morgan Dollar

1864-1869 US Fractional 25

Cent

1923 Peace Dollar

1847 Large Cent

1887-S Seated Liberty Dime

1964-D Silver Kennedy Half

1981 US Mint Set

Susan B. Anthony Proof Type 1  
Set

1935 Buffalo Nickel

Bank of Uganda 1000 Shillings  
Note

324-518 AD Roman Bronze  
Coin

1985 UK Mint Set

1962-D Silver Washington Qtr.

2005-D Aluminum Encased  
Cent

## Buy Of The Month

## To Be Announced

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Annual



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2012

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\*\*\*\*\*

Hours Friday - Saturday - 10 A.M. to 7 P.M.  
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\*\*\*\*\*

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The above AR shekel (66-70 AD)  
Sold for \$1.1 Million at the recent  
Heritage New York sale. It is one  
of only two known examples.

## UTAH NUMISMATIC SOCIETY

\*\*\*\*\*

P.O. BOX 65054  
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UTAH 84165

\*\*\*\*\*

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\*\*\*\*\*

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### WHEN & WHERE WE MEET

SECOND TUESDAY OF EACH MONTH AT 7:00 PM

COLUMBUS COMMUNITY CENTER

2531 SOUTH 400 EAST / SALT LAKE CITY, UT 84115

### ANNUAL DUES:

☐ FAMILY \$25 ☐ ADULT (18 AND OLDER) \$15 ☐ JUNIOR \$5



## COLLECTING PRESIDENTIAL DOLLAR COINS IN 2012 AND BEYOND

In December 2011, Secretary of the Treasury, Timothy F. Geithner directed the United States Mint to suspend minting and issuing the Presidential \$1 coins for circulation purposes. Following this announcement by the Secretary, some members of the numismatic community voiced concern about the inability to obtain Presidential \$1 coins at face value. So what does this mean to those of us who are collecting this coin series? The answer is both good and bad, with the good probably outweighing the bad in my opinion. The bad aspect is the reality, as expressed by some collectors, that it will be nearly impossible to obtain the coins at face value from banks or circulation. But in reality, how many have you been able to find in circulation or obtain at a bank in the last few years? So, what's the good side of this for the numismatic community? The answer, in my opinion, may be found in the basic economic principle of supply and demand. The only real demand for these coins has been in the numismatic community and has resulted in the 1.4 billion coin inventory/oversupply which is now being stored. When supply exceeds demand, the value of an item can be depressed or even fall. Under the Mint's new program, only enough coins will be produced to meet projected numismatic demand. Production numbers, recently released by the Mint, for the first 2012 Presidential \$1 honoring Chester A. Arthur are 5.74 million (2.8:D,2.94:P) circulation quality coins. Production numbers for the last 2011 circulation quality coin, honoring James A. Garfield, were 74.2 million. This dramatic decrease in production numbers for circulation quality coins significantly

changes the supply/demand relationship for these coins and COULD have a impact on the value of these coins. Whether the impact will be seen in the near term or over a number of years, only time will tell. History tells us that whenever demand equals or exceeds supply, the value of an item or collectible tends to improve over the long term. It is also important to realize the Mint will continue to produce coins for Proof and Uncirculated Mint set options projected at 1.4 and 1.0 million respectively. The production projections for the remaining three dollars for 2012 are: 5 million circulation quality, 1.4 million Proof quality, and 1 million Uncirculated Mint quality. Most of the numismatic programs previously offered by the Mint will still be available, some new ones will be added and the 140,000 coin jumbo ballistic bag and direct shipment programs have been deleted. For specific program details and availability check the Mint website at [usmint.gov](http://usmint.gov). A quick check of pricing reveals that most prices have stayed the same or decreased. So, while it is true we will have to pay a premium over face value, I believe the future for Presidential dollar collectors is brighter than before. Maybe with smaller mintage numbers in the circulation quality area, we will see improved coin condition and grade as well as improved value in the long term which will hopefully offset the upfront premiums we pay. I'll keep collecting Presidential dollars and hopefully so will you.

**PHIL CLARK**



Last month's coin pictured above is a 1944-D Walking Liberty Half. NGC graded it MS67. I agree with the grade assigned. It sold for \$798.00 plus \$10.00 S/H on EBAY.

This month's coin pictured below is a 1944-S Winged Liberty or Mercury dime. What grade would you assign to this coin?

